

## **Terms & Conditions**

*All offers must comply with the following Terms & Conditions*

**PRICING:** Property is listed for **\$598,900**.

- Offers will only be considered if submitted between **May 1, 2007 and May 7, 2007**.
- **Offers must be received in their entirety by the 5pm MDT Deadline.**

**COMMISSION:** Buyer agency will be paid **3% of sales price**. If no agent is used buyer may credit the 3% toward attorney fees. This amount will be paid by UDOT and will have no bearing on the offer itself. Please do not reference sales commissions in the contract.

### **OFFER & TERMS:**

- Offers must be written on the **UDOT Purchase Contract** only.
- Offers will be evaluated by price, contingencies, due diligence period, closing date, and ability to perform.
- The best offer will be accepted on a combination of these items, not on price alone.
- UDOT may accept backup offers and may counter any offer.
- **UDOT reserves the right to reject any or all offers.**

### **CLOSING:**

- UDOT will be closing the transaction **with First American Title / Escrow officer Dorothy Merrill / 801-569-3369**.
- The First American Title plant currently has the plat map and all survey information. A preliminary title report has been ordered and will be available. No split closings are allowed.
- When an offer is accepted, earnest money must be deposited at First American Title within 3 business days of acceptance.
- Earnest money shall be no less than 1% of the offer price.
- The property will be transferred by **Quit Claim Deed** not warranty deed. UDOT is willing to purchase a standard owner's policy of title insurance.

### **PLANNING & ZONING:**

- Any planning, zoning, or density questions should be directed to the appropriate local municipality.

**MAILING ADDRESS:** Offers **MUST** be received prior to the deadline above.

**Utah Department of Transportation  
4501 South 2700 West / 4<sup>th</sup> Floor / Box 148420  
Salt Lake City, UT 84114  
Attn: Property Management**